REPORT

OF THE

BOARD OF DIRECTORS

OF THE

MICHIGAN CENTRAL

RAILROAD COMPANY,

TO THE STOCKHOLDERS,

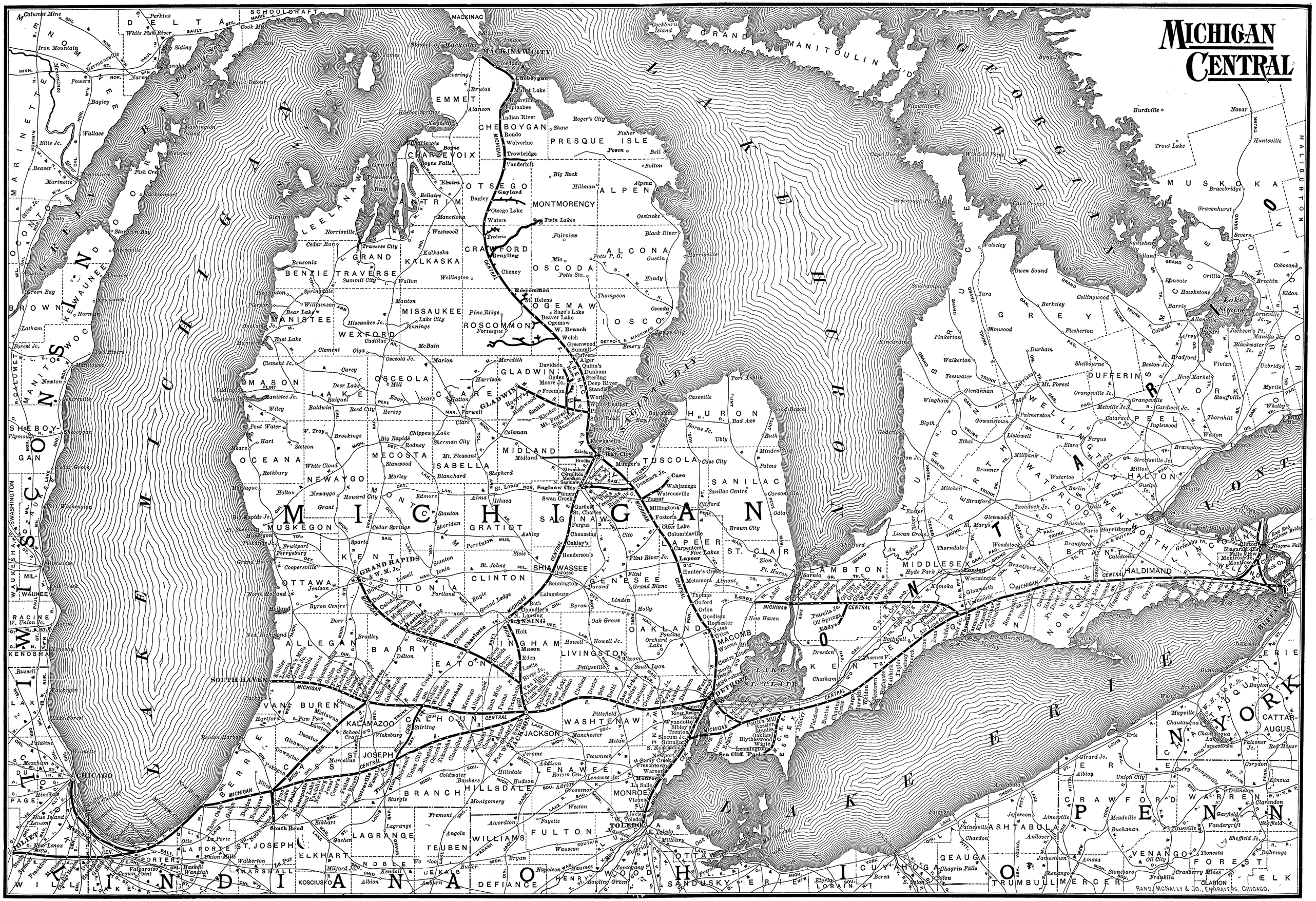
FOR THE

YEAR ENDING DECEMBER 31, 1901.

TRANSPORTATION LIBRARY
UNIVERSITY OF MICHIGAN

DETROIT:
JOHN F. EBY & STUBBS.
1902.

MICHIGAN CENTRAL


MICHIGAN
LAKE HURON
LAKE ERIE
LAKE ONTARIO
LAKE MICHIGAN
LAKE SUPERIOR
LAKE ST. CLAIR
GEORGIAN BAY
GRAND MANITOULIN I.
Mackinac Island
Mackinaw City
St. Ignace
Straits of Mackinac
Cheboygan
Petoskey
Harbor Springs
Charlevoix
Boyne City
Boyne Falls
Gaylord
Grayling
Mancelona
Traverse City
Kalkaska
Cadillac
Manistee
Ludington
Big Rapids
Reed City
Baldwin
Clare
Harrison
Mt. Pleasant
Midland
Bay City
Saginaw City
Saginaw
Flint
Port Huron
Sarnia
Detroit
Windsor
Toronto
Hamilton
Niagara Falls
Buffalo
Grand Rapids
Muskegon
Holland
Kalamazoo
Battle Creek
Jackson
Ann Arbor
Ypsilanti
Monroe
Toledo
Chicago
South Bend
Elkhart
Fort Wayne
Lansing
Owosso
Alpena
Bay City
Saginaw
Tawas City
Oscoda
Roscommon
Gladwin
Clare
Mt. Forest
Orangeville
Brampton
Guelph
Kitchener
Stratford
London
Woodstock
Brantford
Simcoe
Barrie
Orillia
Collingwood
Owen Sound
Meaford
Wiarton
Tobermory
Bruce Mines
Sault Ste. Marie
Cockburn Island
Manitoulin I.
Killarney
Parry Sound
Huntsville
Bracebridge
Gravenhurst
Muskoka
Trout Lake
Novar
Hurdville
Midland
Penetanguishene
Cape Croker
Wiarton
Southampton
Kincardine
Port Elgin
Goderich
Clinton
Exeter
Lucan
Strathroy
Sarnia
Petrolia
Oil Springs
Wallaceburg
Chatham
Dresden
Windsor
Amherstburg
Leamington
Kingsville
Port Stanley
St. Thomas
Tillsonburg
Simcoe
Port Dover
Delhi
Dunnville
Welland
St. Catharines
Niagara-on-the-Lake
Fort Erie
Port Colborne
Dunkirk
Buffalo
Tonawanda
Lockport
Rochester
Batavia
Geneseo
Canandaigua
Auburn
Syracuse
Oswego
Watertown
Sackets Harbor
Cape Vincent
Alexandria Bay
Clayton
Gananoque
Kingston
Belleville
Trenton
Cobourg
Port Hope
Peterborough
Lindsay
Bobcaygeon
Fenelon Falls
Coboconk
Haliburton
Minden
Gravenhurst
Bracebridge
Huntsville
Parry Sound
Sturgeon Bay
Green Bay
Menominee
Marinette
Escanaba
Manistique
Marquette
Ishpeming
Negaunee
Iron Mountain
Calumet
Houghton
Hancock
Sault Ste. Marie
Mackinac Island
Cheboygan
Petoskey
Traverse City
Manistee
Ludington
Muskegon
Grand Haven
Holland
Saugatuck
South Haven
Benton Harbor
St. Joseph
Michigan City
Gary
Hammond
Chicago
Waukegan
Kenosha
Racine
Milwaukee
Sheboygan
Manitowoc
Two Rivers
Kewaunee
Door Co.
Escanaba
Menominee
Marinette
Peshtigo
Oconto
Green Bay
Fond du Lac
Oshkosh
Appleton
Neenah
Menasha
Wausau
Stevens Point
Wisconsin Rapids
Marshfield
Merrill
Rhinelander
Antigo
Crandon
Iron River
Ironwood
Bessemer
Wakefield
Watersmeet
Michigamme
Republic
Champion
Negaunee
Ishpeming
Gwinn
Marquette
Munising
Grand Marais
Newberry
Soo Locks
Whitefish Point
Paradise
Pickford
Rudyard
Brimley
Bay Mills
Drummond I.
Detour
Cockburn I.
Manitoulin I.
Little Current
Gore Bay
Meaford
Collingwood
Barrie
Orillia
Lake Simcoe
Beaverton
Port Perry
Whitby
Oshawa
Toronto
Scarboro Jct.
Brampton
Georgetown
Milton
Hamilton
Dundas
Waterdown
Grimsby
St. Catharines
Niagara Falls
Fort Erie
Port Colborne
Welland
Port Dalhousie
Thorold
Niagara-on-the-Lake
Queenston
Lewiston
Tonawanda
Buffalo
Dunkirk
Westfield
Ripley
Silver Creek
Irving
Angola
Hamburg
Orchard Park
East Aurora
Springville
Arcade
Attica
Batavia
Corfu
Alexander
Akron
Clarence
Williamsville
Lancaster
Depew
Cheektowaga
Tonawanda
North Tonawanda
Lockport
Medina
Albion
Holley
Brockport
Spencerport
Rochester
Fairport
Pittsford
Victor
Canandaigua
Geneva
Seneca Falls
Auburn
Weedsport
Jordan
Syracuse
Baldwinsville
Fulton
Oswego
Pulaski
Sandy Creek
Adams
Watertown
Carthage
Black River
Lowville
Boonville
Rome
Utica
Oneida
Canastota
Chittenango
Manlius
Jamesville
Dewitt
Cazenovia
Hamilton
Norwich
Oxford
Sherburne
Earlville
Hamilton
Morrisville
Eaton
Canastota
Oneida
Rome
Utica
Herkimer
Little Falls
Mohawk
Ilion
Frankfort
Schuyler
Dolgeville
Gloversville
Johnstown
Amsterdam
Schenectady
Albany
Troy
Rensselaer
Hudson
Catskill
Kingston
Poughkeepsie
Newburgh
Middletown
Port Jervis
Monticello
Liberty
Callicoon
Hancock
Deposit
Binghamton
Owego
Waverly
Elmira
Corning
Painted Post
Hornell
Canisteo
Arkport
Dansville
Mount Morris
Avon
Geneseo
Lima
Honeoye Falls
Pittsford
Fairport
Macedon
Newark
Lyons
Clyde
Savannah
Port Byron
Weedsport
Auburn
Cayuga
Aurora
Ithaca
Trumansburg
Watkins Glen
Penn Yan
Dundee
Himrod
Hammondsport
Bath
Addison
Wellsville
Andover
Alfred
Almond
Canisteo
Hornell
Arkport
Dansville
Nunda
Portage

REPORT

OF THE

BOARD OF DIRECTORS

OF THE

MICHIGAN CENTRAL

RAILROAD COMPANY,

TO THE STOCKHOLDERS,

FOR THE

YEAR ENDING DECEMBER 31, 1901.

DETROIT:
JOHN F. EBY & STUBBS.
1902.

ORGANIZATION.

DECEMBER 31ST, 1901.

DIRECTORS.

WM. K. VANDERBILT,
NEW YORK CITY.

FREDERICK W. VANDERBILT,
NEW YORK CITY.

HENRY B. LEDYARD,
DETROIT, MICH.

CHAUNCEY M. DEPEW,
NEW YORK CITY.

HAMILTON McK. TWOMBLY,
NEW YORK CITY.

EDWIN D. WORCESTER,
NEW YORK CITY.

SAMUEL F. BARGER,
NEW YORK CITY.

ASHLEY POND,
DETROIT, MICH.

FREDERICK S. WINSTON,
CHICAGO, ILL.

OFFICERS.

CHAIRMAN,
CHAUNCEY M. DEPEW.

VICE-PRESIDENT AND SECRETARY,
EDWIN D. WORCESTER.

PRESIDENT,
HENRY B. LEDYARD.

TREASURER,
CHARLES F. COX.

AUDITOR,
A. JUDSON BURT.

GENERAL OFFICES.

NEW YORK CITY, GRAND CENTRAL STATION.
DETROIT, MICH., FOOT OF THIRD STREET.
CHICAGO, ILL., MONADNOCK BUILDING.

ANNUAL MEETING,

THURSDAY FOLLOWING THE FIRST WEDNESDAY IN MAY.

Stock Transferred, Grand Central Station, New York.
Coupons paid by Union Trust Company, New York.

REPORT.

NEW YORK, April 1, 1902.

To the Stockholders of the Michigan Central Railroad Company:

The Board of Directors submits herewith the fifty-sixth annual report, being for the year ending December 31st, 1901.

CAPITAL STOCK.

The Capital Stock remains unchanged; it is $18,738,000.

FUNDED DEBT.

During the year the Trustees of the Land Grant Fund of the Jackson, Lansing & Saginaw Company purchased and cancelled $61,000 in the Consolidated Mortgage 5 per cent. Bonds of that Company. This left outstanding of that issue $1,600,000, which became due on September 1st, 1901.

In order to provide means for the payment thereof, and to refund to this Company an amount of $400,000 expended by it in constructing two branches for the Jackson, Lansing & Saginaw, a mortgage was made by that Company to secure an issue of $2,000,000 in 3½ per cent. 50 Year Gold Bonds; which bonds, as had been done in all previous cases of leased lines, were made the direct bonds of this Company. The annual saving in interest by this transaction is $13,050.

ROAD OPERATED.

	MILES.	
	Main Track.	Second Track.
MAIN LINE.		
Michigan Central System	1,200.44	173.38
Canada Southern System	457.30	134.71
Total	1,657.74	308.09

The table of tracks herewith shows total miles of road to be 1,643.74, which, plus 14 miles of trackage right on the Illinois Central

R. R. from Kensington to Chicago, equals the 1,657.74, as stated above. In addition to the 1,643.74 miles of main track and 308.09 miles of second track included in the joint system, there are 1,023.87 miles of side track, aggregating a track mileage of 2,975.70 miles, of which 2,858.39 miles are laid with steel and 117.31 miles with iron rails.

CONSTRUCTION.

No charge has been made during the year to this Company's own Construction Account.

Against the bonds issued on behalf of the Jackson, Lansing & Saginaw Company, as stated on preceding page, the Construction Account of Leased Lines has been increased to correspond—less, however, a credit to that account of $113,818.52, and to the Construction Account of Proprietary Lines of $176,739, being a total of $290,557.52—for a part of the $400,000 received for constructing the two branches, as stated, which part of cost had, when expended, been charged to those accounts.

EARNINGS.

The earnings are as follows:

	1901.	1900.
From freight	$12,858,455 34	$11,876,036 95
" passenger	4,644,229 81	3,889,756 17
" mail	417,826 01	418,098 51
" express	501,899 24	472,917 58
" miscellaneous	67,863 25	73,321 97
Total	$18,490,273 65	$16,730,131 18

showing an increase of $1,760,000.

The freight traffic shows an increase in tons moved one mile of 73,550,830, and an increase in earnings of $982,418. The rate per ton per mile shows an increase in cents from 0.592 to 0.618, or 0.026.

The passenger traffic shows an increase of 50,962,836 in passengers moved one mile, and an increase of $754,474 in earnings. The rate per passenger per mile shows a decrease in cents from 2.194 to 2.034, or 0.160.

EXPENSES.

The gross operating expenses are as follows:

	1901.	1900.
Expenses	$14,237,831 06	$12,762,284 58
Taxes	508,132 90	467,205 77
Expenses and Taxes	$14,745,963 96	$13,229,490 35

showing an increase of $1,516,000.

The construction of the second track between Ypsilanti and Dexter, 17.50 miles, was completed during the year 1901, and $180,000 set aside from the surplus of the year to the credit of the special fund for the construction of this piece of road, making the total cost $395,000. This work has been very expensive considering the length thereof, due to the relocation of the line at several points, thereby reducing the curvature, and on account of the large number of iron bridges constructed—16 in number.

In addition to the above, $30,000 has also been deducted from the surplus income and credited to a special fund for the construction of a second track from Jackson to Niles.

During the year the Caro Branch of the Bay City Division was extended from Caro to Owendale, to a junction with the Pontiac, Oxford & Northern Railroad, a distance of 20.73 miles.

Just prior to the close of the last fiscal year, the Canada Southern Railway Company, under its agreement with, and at the request of this Company, sold $72,000 of its First Mortgage Bonds and $350,000 of its Second Mortgage Bonds, realizing therefrom $452,000. Of this amount $337,000 was expended in the construction of a second track,

From Cayuga to Hagersville	9.92 miles
" Dutton to Bismarck	6.53 "
" Tilbury to Essex	21.05 "
Or a total of	37.50 "

leaving a balance of $115,000 which will be used as far as it may be available during the coming year in the construction of a second track from Bismarck to Ridgetown, a distance of about 18.25 miles.

The cost of all betterments and additions to the property, excepting the $210,000 as above stated, set aside out of Net Revenue of 1901,

and credited to a special fund for the construction of second track between Ypsilanti and Dexter, and Jackson and Niles, is included in this account.

OPERATING RESULTS.

The result of the year's operation is shown by the following statement:

Gross earnings from traffic		$18,490,273 65
Operating expenses and taxes		14,745,963 96
Net earnings		$3,744,309 69
Interest and rentals		2,455,513 69
Residue		$1,288,796 00
Paid the Canada Southern Railway Company its proportion of the net income, as per agreement		375,238 40
Net revenue from traffic		$913,557 60
Income from investments		69,738 78
Total net revenue (per share $5.25)		$983,296 38
Dividend: Two per cent., paid July 29, 1901	$374,760 00	
Dividend: Two per cent., paid January 29, 1902	374,760 00	
	$749,520 00	
Additional amount set aside in special account for construction of a second track between Ypsilanti and Dexter and Jackson and Niles	210,000 00	
		959,520 00
Balance		$23,776 38

By order of the Board of Directors.

CHAUNCEY M. DEPEW,
Chairman.

H. B. LEDYARD,
President.

EARNINGS AND EXPENSES.

1900.	EARNINGS.	1901.
$11,876,036 95	Freight	$12,858,455 34
3,889,756 17	Passenger	4,644,229 81
418,098 51	Mail	417,826 01
472,917 58	Express	501,899 24
73,321 97	Miscellaneous	67,863 25
$16,730,131 18	Total	$18,490,273 65
	EXPENSES.	
$2,643,616 85	Maintenance of way and structures	$3,442,289 51
2,406,879 90	Maintenance of equipment	2,764,761 87
7,368,608 93	Conducting transportation	7,753,993 00
343,178 90	General expenses	276,786 68
$12,762,284 58	Total	$14,237,831 06
467,205 77	Taxes	508,132 90
$13,229,490 35	Total, including taxes	$14,745,963 96
$3,500,640 83	NET EARNINGS.	$3,744,309 69
	PER CENT. OF EXPENSES TO EARNINGS.	
79.08	Including taxes	79.75
76.28	Excluding taxes	77.00

INCOME ACCOUNT.

1901.				1901.			
Dec. 31.	Operating Expenses and Taxes		$14,745,963 96	Dec. 31.	Balance from 1900		$2,630,525 52
	Interest—Main Line	$660,000 00			Freight Earnings	$12,858,455 34	
	" —Leased Lines	569,550 00			Passenger Earnings	4,644,229 81	
	" —Canada Southern	1,041,700 00			Mail Earnings	417,826 01	
	Rental Leased Lines	184,263 69			Express Earnings	501,899 24	
			2,455,513 69		Miscellaneous Earnings	67,863 25	
	Canada Southern R'y—Proportion of Net Income as per Agreement		375,238 40				18,490,273 65
	Dividends:				Income from Investments		69,738 78
	July 29th, 1901, 2%	$374,760 00					
	January 29th, 1902, 2%	374,760 00					
			749,520 00				
	Special Account:						
	New Second Track		210,000 00				
	Balance		2,654,301 90				
			$21,190,537 95				$21,190,537 95

C. F. COX,
Treasurer.

CONDENSED BALANCE SHEET.

Construction Accounts:		
Main Line	$31,116,257 09	
Leased Lines	9,331,514 90	
Proprietary Lines	4,476,982 86	
		$44,924,754 85
Investments		1,018,634 47
Fuel and Supplies		1,355,232 17
Accounts Receivable		1,279,179 29
Cash Assets:		
Uncollected Earnings	$230,805 60	
Cash	1,368,256 94	
		1,599,062 54
		$50,176,863 32

Capital Stock		$18,738,000 00
Bond Accounts:		
Consolidated 7s	$8,000,000 00	
Consolidated 5s	2,000,000 00	
Michigan Air Line 4s	2,600,000 00	
Grand River Valley 6s	1,500,000 00	
Detroit & Bay City 5s	3,576,000 00	
Kalamazoo & South Haven 5s	700,000 00	
Terminal R. R. 4s	725,000 00	
Jackson, Lansing & Saginaw 3½s	2,000,000 00	
		21,101,000 00
Accounts Payable		2,184,404 25
Special Account:		
New second track		210,000 00
Accrued Interest:		
Of 1901, payable in 1902		305,324 86
Dividend Payable January 29th, 1902		374,760 00
Income Account:		
To January 1st, 1879	$4,609,072 31	
From January 1st, 1879	2,654,301 90	
		7,263,374 21
		$50,176,863 32

December 31, 1901.

C. F. COX,
Treasurer.

FUNDED DEBT, INTEREST, RENTS, ETC.

DESCRIPTION.	FUNDED DEBT.		
	DATE OF ISSUE.	DATE OF MATURITY.	AMOUNT.
THIS COMPANY'S BONDS.			
Consolidated First Mortgage	May 1, 1872	May 1, 1902	$8,000,000 00
Consolidated First Mortgage (five per cents)	Nov. 1, 1882	May 1, 1902	2,000,000 00
Grand River Valley First Mortgage	Sept. 1, 1879	Sept. 1, 1909	500,000 00
Grand River Valley First Mortgage	Mar. 1, 1886	Sept. 1, 1909	1,000,000 00
Detroit & Bay City First Mortgage	Mar. 1, 1881	Mar. 1, 1931	3,576,000 00
Kalamazoo & South Haven First Mortgage	Nov. 1, 1889	Nov. 1, 1939	700,000 00
Michigan Air Line First Mortgage	Jan. 1, 1890	Jan. 1, 1940	2,600,000 00
Terminal Railroad First Mortgage	July 1, 1896	July 1, 1941	725,000 00
Jackson, Lansing & Saginaw First Mortgage	Sept. 1, 1901	Sept. 1, 1951	2,000,000 00
Total			$21,101,000 00
LEASED LINE BONDS.			
Bay City & Battle Creek First Mortgage	Dec. 1, 1889	Dec. 1, 1989	$250,000 00
Battle Creek & Sturgis First Mortgage	Dec. 1, 1889	Dec. 1, 1989	421,000 00
Jackson, Lansing & Saginaw Rental			
Jackson, Lansing & Saginaw Expenses			
Grand River Valley Rental			
Joliet & Northern Indiana Rental			
Total			$671,000 00
GUARANTEED BONDS.			
Detroit & Bay City	May 1, 1872	May 1, 1902	$274,000 00
Detroit & Bay City (Bridge)	May 1, 1873	May 1, 1903	150,000 00
Total			$424,000 00
Total Michigan Central			$22,196,000 00
CANADA SOUTHERN BONDS.			
First Mortgage	Jan. 1, 1878	Jan. 1, 1908	$14,000,000 00
Second Mortgage	Feb. 15, 1883	Mar. 1, 1913	6,000,000 00
Leamington & St. Clair	Oct. 1, 1895	Oct. 1, 1945	130,000 00
Total Canada Southern			$20,130,000 00
GRAND TOTAL			$42,326,000 00

FUNDED DEBT, INTEREST, RENTS, ETC.

INTEREST AND RENTS PAYABLE.

RATE	AMOUNT.	Jan. 1st.	Mar. 1st.	May 1st.	June 1st.	July 1st.	Sept. 1st.	Nov. 1st.	Dec. 1st.
7 %	$560,000 00	.....	.....	280,000 00	.....	.....	.....	280,000 00	.....
5 %	100,000 00	.....	.....	50,000 00	.....	.....	.....	50,000 00	.....
6 %	30,000 00	.....	15,000 00	.....	.....	.....	15,000 00	.....	.....
6 %	60,000 00	.....	30,000 00	.....	.....	.....	30,000 00	.....	.....
5 %	178,800 00	.....	56,462 50	.....	32,937 50	.....	56,462 50	.....	32,937 50
5 %	35,000 00	.....	.....	17,500 00	.....	.....	.....	17,500 00	.....
4 %	104,000 00	52,000 00	.....	.....	.....	52,000 00	.....	.....	.....
4 %	29,000 00	14,500 00	.....	.....	.....	14,500 00	.....	.....	.....
3½%	70,000 00	.....	35,000 00	.....	.....	.....	35,000 00	.....	.....
.....	$1,166,800 00								
3 %	$7,500 00	.....	.....	.....	3,750 00	.....	.....	.....	3,750 00
3 %	12,630 00	.....	.....	.....	6,315 00	.....	.....	.....	6,315 00
.....	70,000 00	.....	35,000 00	.....	.....	.....	35,000 00	.....	.....
.....	750 00	.....	375 00	.....	.....	.....	375 00	.....	.....
.....	24,560 00	12,280 00 Jan. 10th.	.....	.....	.....	12,280 00 July 10th.	.....	.....	.....
.....	89,000 00	44,500 00	.....	.....	.....	44,500 00	.....	.....	.....
.....	$204,440 00								
8 %	$21,920 00	.....	.....	10,960 00	.....	.....	.....	10,960 00	.....
8 %	12,000 00	.....	.....	6,000 00	.....	.....	.....	6,000 00	.....
.....	$33,920 00								
.....	$1,405,160 00	123,280 00	171,837 50	364,460 00	43,002 50	123,280 00	171,837 50	364,460 00	43,002 50
5 %	$700,000 00	350,000 00	.....	.....	.....	350,000 00	.....	.....	.....
5 %	300,000 00	.....	150,000 00	.....	.....	.....	150,000 00	.....	.....
4 %	5,200 00	.....	Apr. 1st. 2,600 00	.....	.....	.....	Oct. 1st. 2,600 00	.....	.....
.....	$1,005,200 00	350,000 00	152,600 00	.....	.....	350,000 00	152,600 00	.....	.....
.....	$2,410,360 00	473,280 00	324,437 50	364,460 00	43,002 50	473,280 00	324,437 50	364,460 00	43,002 50

C. F. COX,
Treasurer.

DETAIL OF OPERATING EXPENSES.

1900		1901	Increase.	Decrease.
	Maintenance of Way and Structures.			
$77,602 32	Superintendents and assistants	$78,382 64	$780 32	
2,884 99	Stationery and printing	3,190 17	305 18	
113,059 87	Renewal of rails	141,748 36	28,688 49	
355,705 93	Renewal of ties	351,664 24		4,041 69
27,490 69	Ballast	15,463 13		12,027 56
1,180,160 07	Repairs of roadway	1,691,094 43	510,934 36	
298,312 68	Repairs of bridges and culverts	501,456 06	203,143 38	
48,498 16	Repairs of fences and cattle guards	53,082 90	4,584 74	
137,204 82	Repairs of road crossings and signs	105,134 72		32,070 10
240,415 00	Repairs of buildings and fixtures	325,422 66	85,007 66	
24,604 36	Repairs of machinery and tools	32,070 56	7,466 20	
23,539 52	Repairs of docks	23,884 40	344 88	
20,615 10	Repairs of telegraph	20,819 02	203 92	
1,253 54	Oil, tallow and waste	912 35		341 19
66,661 98	Removing snow, ice and weeds	70,732 21	4,070 23	
19,296 68	Insurance	21,157 87	1,861 19	
6,311 14	Miscellaneous	6,073 79		237 35
	Maintenance of Equipment.			
62,319 67	Superintendents and assistants	65,547 42	3,227 75	
3,443 79	Stationery and printing	3,804 07	360 28	
1,016,336 64	Repairs of locomotives	1,364,611 06	348,274 42	
233,580 62	Repairs of passenger cars	250,552 23	16,971 61	
946,324 25	Repairs of freight cars	919,698 70		26,625 55
25,575 18	Repairs of working cars	26,445 57	870 39	
24,503 43	Repairs of ferry boats	46,082 03	21,578 60	
46,547 39	Repairs of shop machinery and tools	34,110 04		12,437 35
14,051 41	Fuel and light for shops	16,039 66	1,988 25	
7,405 71	Oil, tallow and waste	9,305 69	1,899 98	
26,339 17	Watchmen and laborers	26,817 15	477 98	
	Insurance			
452 64	Miscellaneous	1,748 25	1,295 61	
	Conducting Transportation.			
158,754 86	Superintendents and assistants	164,551 30	5,796 44	
79,867 11	Stationery and printing	87,751 04	7,883 93	
950,001 74	Station service	1,035,273 28	85,271 54	
99,110 43	Station supplies	103,376 21	4,265 78	
224,522 33	Telegraph service and supplies	238,180 61	13,658 28	
1,183,192 51	Locomotive service	1,220,934 24	37,741 73	
7,119 59	Locomotive supplies	7,920 45	800 86	
1,257,306 76	Fuel for locomotives	1,323,742 16	66,435 40	
52,497 51	Water for locomotives	61,446 61	8,949 10	
831,627 08	Train service	835,256 35	3,629 27	
70,366 89	Train supplies	61,808 43		8,558 46
525,467 13	Switchmen, flagmen and watchmen	539,693 24	14,226 11	
124,432 86	Cleaning and inspecting cars	136,770 66	12,337 80	
81,881 85	Detroit river crossing	90,370 10	8,488 25	
85,603 94	Niagara river tolls	95,454 34	9,850 40	
4,839 81	Clearing wrecks	5,061 16	221 35	
7,931 75	Custom house	7,744 25		187 50
64,770 86	Oil, tallow and waste	66,857 18	2,086 32	
578,598 73	Car mileage	570,139 87		8,458 86
55,632 33	Loss and damage, freight and baggage	52,106 07		3,526 26
21,828 15	Damage to property	34,917 62	13,089 47	
50,248 92	Injuries to persons	80,769 26	30,520 34	
341,256 18	Outside agencies and advertising	365,136 04	23,879 86	
479,221 08	Track rentals and terminals	533,692 92	54,471 84	
6,297 52	Mackinaw crossing	10,542 44	4,244 92	
26,231 01	Miscellaneous	24,497 17		1,733 84
	General Expenses.			
167,840 80	General office salaries	168,769 87	929 07	
3,998 33	General office expenses	4,507 89	509 56	
7,835 56	Stationery and printing	8,654 75	819 19	
269 20	Fuel and light	407 40	138 20	
67,043 53	Legal expenses	70,747 93	3,704 40	
1,059 10	Rents	1,015 71		43 39
467,205 77	Taxes	508,132 90	40,927 13	
95,132 38	Miscellaneous	22,683 13		72,449 25
$13,229,490 35	Total	$14,745,963 96	$1,516,473 61	

FREIGHT STATISTICS.

	1901.				1900.			
	Tons moved.	Tons moved one mile.	Rate per ton per mile. Cents.	Earnings.	Tons moved.	Tons moved one mile.	Rate per ton per mile. Cents.	Earnings.
THROUGH:								
Eastward	1,509,312	688,952,555	0.453	$3,123,250 24	1,592,566	731,277,205	0.430	$3,145,763 92
Westward	586,183	282,236,150	0.464	1,308,289 95	510,283	238,988,185	0.458	1,093,801 37
Total Through	2,095,495	971,188,705	0.456	$4,431,540 19	2,102,849	970,265,390	0.437	$4,239,565 29
LOCAL	9,152,716	1,108,464,965	0.760	8,426,915 15	8,264,669	1,035,837,450	0.737	7,636,471 66
TOTAL	11,248,211	2,079,653,670	0.618	$12,858,455 34	10,367,518	2,006,102,840	0.592	$11,876,036 95
Increase	880,693	73,550,830	0.026	$982,418 39				
Decrease								

PASSENGER STATISTICS.

	1901.				1900.			
	Passengers moved.	Passengers moved one mile.	Rate per passenger per mile. Cents.	Earnings.	Passengers moved.	Passengers moved one mile.	Rate per passenger per mile. Cents.	Earnings.
THROUGH:								
Eastward	45,377	23,511,979	1.682	$395,496 50	30,598	15,743,408	1.899	$298,926 69
Westward	45,198	23,326,612	1.713	399,573 84	29,157	14,938,436	1.898	283,630 22
Immigrant	4,157	2,184,658	1.212	26,473 61	2,226	1,174,608	1.235	14,507 81
Total	94,732	49,023,249	1.675	$821,543 95	61,981	31,856,452	1.874	$597,064 72
LOCAL	3,305,343	179,270,316	2.132	3,822,685 86	2,950,312	145,474,277	2.263	3,292,691 45
TOTAL	3,400,075	228,293,565	2.034	$4,644,229 81	3,012,293	177,330,729	2.194	$3,889,756 17
Increase	387,782	50,962,836		$754,473 64				
Decrease			0.160					

TRACK DEPARTMENT.

MAIN LINE.		Miles of Road.
MICHIGAN CENTRAL—		
Kensington to Detroit	270.07	
CANADA SOUTHERN—		
Windsor to Suspension Bridge, N. Y.	226.18	
Total Main Line		496.25
BRANCHES.		
MICHIGAN AIR LINE RAILROAD—		
Jackson to South Bend	115.16	
JOLIET & NORTHERN INDIANA RAILROAD—		
Lake to Joliet	45.00	
GRAND RIVER VALLEY RAILROAD—		
Rives Junction to Grand Rapids	83.79	
JACKSON, LANSING & SAGINAW RAILROAD—		
Jackson to Mackinaw City	295.10	
Grayling to Twin Lakes	27.80	
Pinconning Bay to Gladwin (includes Branches)	62.31	
	385.21	
KALAMAZOO & SOUTH HAVEN RAILROAD—		
Kalamazoo to South Haven	39.50	
DETROIT & BAY CITY RAILROAD—		
Bay City Junction to Bay City	109.00	
Detroit Belt Line	4.39	
Denmark Junction to Saginaw	16.75	
Caro Junction to Owendale	33.48	
Bay City Water Street (spur)	5.10	
Bay City Belt Line (spur)	7.01	
	175.73	
BAY CITY & BATTLE CREEK RAILWAY—		
West Bay City to Midland	18.00	
BATTLE CREEK & STURGIS RAILWAY—		
Battle Creek to Findlay	33.80	
DETROIT, DELRAY & DEARBORN RAILROAD—		
Delray to Dearborn	4.84	
TERMINAL RAILROAD—		
Chappell to Union Stock Yards	10.16	
State Line to Grasselli	5.18	
	15.34	
Total Michigan Central Branches		916.37

TRACK DEPARTMENT.

BRANCHES—CONTINUED.		Miles of Road.	
TOLEDO, CANADA SOUTHERN & DETROIT RAILWAY—			
West Detroit to Canada Southern Junction	55.87		
Toledo Belt Line	3.05		
		58.92	
CANADA SOUTHERN BRIDGE COMPANY—			
Slocum Junction to Stony Island		3.66	
MICHIGAN MIDLAND & CANADA RAILWAY—			
Lenox to St. Clair		14.68	
CANADA SOUTHERN RAILWAY—			
Amherstburg to Essex Centre	16.83		
St. Clair Junction to Courtright	62.63		
Oil City to Eddy's	5.50		
Welland Junction to Bridgeburg	17.50		
		102.46	
SARNIA, CHATHAM & ERIE RAILWAY—			
Petrolia Junction to Petrolia		7.00	
ERIE & NIAGARA RAILWAY—			
Niagara to Fort Erie		30.60	
LEAMINGTON & ST. CLAIR RAILWAY—			
Comber to Leamington		13.80	
Total Canada Southern Branches			231.12
Total Miles of Road			1,643.74

SECOND TRACK.

MICHIGAN CENTRAL—		
Between Kensington & Detroit	154.84	
CANADA SOUTHERN—		
Between Windsor and Suspension Bridge	132.36	
JACKSON, LANSING & SAGINAW—		
Between Lansing and North Lansing and at Saginaw and West Bay City	3.61	
DETROIT & BAY CITY—		
Bay City Junction to Milwaukee Junction	4.77	
TOLEDO, CANADA SOUTHERN & DETROIT—		
West Detroit to Exposition Switch	2.35	
TERMINAL RAILROAD—		
Chappell to Union Stock Yards	10.16	
Total Second Track		308.09

SIDE TRACKS.

MICHIGAN CENTRAL SYSTEM	753.86	
CANADA SOUTHERN SYSTEM	270.01	
Total Side Tracks		1,023.87
Total Miles of Single Track { Steel / Iron }	2,858.39 / 117.31	2,975.70

RENEWALS.

Tons of Steel Rails laid	10,000
Number of Ties replaced	675,137
Miles of Fence rebuilt	33.20
Miles of New Fence built	51.01

CAR DEPARTMENT.

PASSENGER EQUIPMENT.

	M. C.	C. S.	Total.
First class cars	123	54	177
Second class and smoking cars	29	21	50
Passenger, baggage and mail cars	19	7	26
Baggage, mail and express cars	14	4	18
Baggage and express cars	48	27	75
Postal cars	14	1	15
Dining-cars	8	3	11
Buffet cars	1	4	5
Total	256	121	377

FREIGHT EQUIPMENT.

Box cars	6,415	3,160	9,575
Stock cars	594	267	861
Refrigerator cars	83	34	117
Platform cars	2,071	379	2,450
Coal cars	688	156	844
Oil cars	....	35	35
Way cars	201	85	286
Boarding-cars	46	6	52
Tool cars	174	27	201
Logging trucks	10	....	10
	10,282	4,149	14,431
Total car equipment	10,538	4,270	14,808

The equipment, as above enumerated, was maintained at the following cost:

Passenger Cars	$250,552 23
Freight Cars	919,698 70

and includes the following items:

CARS, NEW (Additional)—

1 Steam shovel, 2 Steam wrecking cranes 3

CARS, NEW (to replace old cars, worn out)—

433 Flat cars,	3 Dining cars,	2 Boarding cars,	
146 Furniture cars,	22 Way cars,	10 Logging trucks,	
401 Merchandise cars,	3 Oil Tank cars,	1 Tool car,	
100 Stock cars,	1 Baggage and Express car,	23 Coal cars	1,145

CARS RECEIVING GENERAL REPAIRS 1,489

NEW WHEELS—Iron 14,587

Steel-tire 242

NEW STEEL TIRES 388

NEW AXLES 2,372

LOCOMOTIVE DEPARTMENT.

MILES RUN BY LOCOMOTIVES:

Passenger trains	5,260,464
Freight trains	8,127,413
Working trains	513,782
Switching	5,112,273
Total	19,013,932
Average miles run per locomotive	41,028

COST PER MILE RUN:

Repairs	cents.	07.18
Service	"	06.42
Fuel	"	06.96
Oil and Waste	"	00.19
Total	"	20.75

FUEL CONSUMED BY LOCOMOTIVES:

Coal—719,487.9 tons, at $1.835 per ton	$1,320,249 07
Wood—3,701⅞ cords, at $0.943 per cord	3,493 09
Total	$1,323,742 16
Miles run per ton of coal	26.43

LOCOMOTIVES PERFORMING SERVICE:

Owned by this Company	310
Owned by the Canada Southern Company	151
Total	461

The cost of maintenance was $1,364,611.06, or an average of $2,960.11 per locomotive, each making a mileage of 41,028 miles, and includes the following items of renewal:

Locomotives bought to replace old ones	41
Locomotives built to replace old ones	12
Locomotives receiving heavy repairs	241
New steel boilers, complete	2
New steel fire boxes	1
New tires	304
New driving wheels	6
New driving wheel axles	85
New truck and tender wheels	2,899
New truck and tender axles	163
New sets flues	10
New tender frames	4
Water scoop equipment	45
New tanks	3

REPORT

OF THE

LAND COMMISSIONER

OF THE

JACKSON, LANSING & SAGINAW RAILROAD COMPANY.

DETROIT, MICH., FEB. 1st, 1902.

MR. HENRY B. LEDYARD,
PRESIDENT MICHIGAN CENTRAL RAILROAD,
DETROIT, MICH.:

DEAR SIR—I respectfully submit herewith annual statement of the business of the Land Department of this Company for the year ending December 31st, 1901:

LANDS AND SALES.

LANDS.	Acres.	Amount.
Unsold January 1st, 1901, according to patents,	157,752.69	
Restored to market in 1901	238.05	
	157,990.74	
Sold during the year	6,883.87	
Unsold at the close of the year	151,106.87	
SALES.		
Lands		$59,453 27
Total		$59,453 27

LAND CONTRACTS.

Total amount due on contracts at the close of the year $126,770 75

The sales for the last five years are as follows:

	1897.	1898.	1899.	1900.	1901.
Acres sold	4,517.62	11,295.84	36,154.04	23,650.40	6,883.87
Average per acre	$6 12	$5 79	$7 46	$4 60	$8 63
Land sales	$27,666 71	$65,408 82	$269,867 93	$107,152 70	$59,453 27
Timber sales	3,925 00	900 00	2,317 06		
Total	$31,591 71	$66,308 82	$272,184 99	$107,152 70	$59,453 27

RECEIPTS.

Cash on hand January 1st, 1901	$7,924 26	
From Payments on Land Contracts and Sales	79,532 66	
From Interest	11,051 60	
From Trespass	413 07	
Total		$98,921 59

DISBURSEMENTS.

Deposited to the credit of Trustees	$78,987 29	
For Taxes	4,239 03	
For Salaries and Commissions	3,615 24	
For Explorations	663 57	
For Legal Expenses	228 80	
For Miscellaneous Expenses	428 10	
Balance	10,759 56	
Total		$98,921 59

NATHANIEL E. SLAYMAKER,
Land Commissioner.

Messrs. Ledyard, Pond and Foy, Trustees.

Balance on hand end of 1900, as shown by report for that year	$12 71
Amount received from Land Commissioner during 1901	78,987 29
Total	$79,000 00
Bonds purchased and cancelled during 1901	61,000 00
Cash on hand December 31st, 1901	$18,000 00